

Federal Highway Construction Program Capital Projects Fund
Balance Sheet - Statutory Basis

June 30, 2004
(Amounts in thousands)

	2004	2003
ASSETS		
Due from other funds.....	\$ 334,380	\$ 83,617
Total assets.....	\$ 334,380	\$ 83,617
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investment.....	\$ 265,401	\$ 1,380
Accounts payable.....	67,190	72,339
Accrued payroll.....	2	676
Total liabilities.....	332,593	74,395
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	1,787	9,222
Total fund balance (deficit).....	1,787	9,222
Total liabilities and fund balance.....	\$ 334,380	\$ 83,617

Federal Highway Construction Program Capital Projects Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2004
(Amounts in thousands)

	2004	2003
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements.....	\$ 3,408	\$ 519
Departmental.....	5,504	402
Miscellaneous.....	-	1,034
Total revenues.....	<u>8,912</u>	<u>1,955</u>
Other financing sources:		
State share of federal highway construction.....	74,448	166,478
Federal reimbursement transfers in.....	598,955	507,343
Total other financing sources.....	<u>673,403</u>	<u>673,821</u>
Total revenues and other financing sources.....	<u>682,315</u>	<u>675,776</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Secretary of the Commonwealth.....	62	38
Attorney General.....	216	493
Administration and finance.....	3,287	
Environmental affairs.....	3,697	2,248
Transportation and construction.....	678,502	669,852
Public safety.....	100	-
Economic development.....	-	68
Labor.....	-	77
Total expenditures.....	<u>685,864</u>	<u>672,776</u>
Other financing uses:		
Fringe benefit cost assessment.....	3,886	2,999
Operating transfers out.....	-	1
Total other financing uses.....	<u>3,886</u>	<u>3,000</u>
Total expenditures and other financing uses.....	<u>689,750</u>	<u>675,776</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(7,435)	-
Fund balance (deficit) at beginning of year.....	9,222	9,222
Fund balance (deficit) at end of year.....	<u>\$ 1,787</u>	<u>\$ 9,222</u>